

**DUANE MORRIS LLP**

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Attorneys for Plaintiff

UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK

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ARAG-A LIMITED, ARAG-O LIMITED,	:
ARAG-T LIMITED, and ARAG-V LIMITED,	:
Plaintiffs,	:
v.	:
THE REPUBLIC OF ARGENTINA,	:
Defendant.	:

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**DECLARATION OF ANTHONY J. COSTANTINI IN  
SUPPORT OF MOTION FOR PARTIAL SUMMARY JUDGMENT**

I, ANTHONY J. COSTANTINI, pursuant to 28 U.S.C. § 1746(2), declare as follows:

1. I am a member of the law firm of Duane Morris LLP, counsel to Plaintiffs ARAG-A Limited (“ARAG-A”), ARAG-O Limited (“ARAG-O”), ARAG-T Limited (“ARAG-T”), and ARAG-V Limited (“ARAG-V”) (collectively, “Plaintiffs”) in the above-captioned action.

2. I submit this declaration in support of Plaintiffs’ Motion for Partial Summary Judgment.

3. I have knowledge of the facts in this Declaration.

4. ARAG-A is the beneficial owner of certain bonds issued by defendant Republic of Argentina (“Argentina”), pursuant to the Fiscal Agency Agreement dated October 19, 1994 (the “1994 FAA”), attached as Exhibit 1 to the Cohen Declaration,<sup>1</sup> bearing the following International Securities Identifications Numbers (“ISINs”) and in the following principal amounts:

<b>ISIN</b>	<b>Principal Amount</b>
US040114AN02	\$6,000.00
US040114AR16	\$55,000.00
US040114AZ32	\$18,000.00
US040114FC91	\$4,000.00
US040114GG96	\$3,000.00

A record of ARAG-A’s holdings of 1994 FAA bonds is attached as Exhibit C to the Complaint dated December 12, 2014.

5. ARAG-O is the beneficial owner of certain bonds issued by Argentina, pursuant to the FAA, bearing the following ISINs and in the following principal amounts:

<b>ISIN</b>	<b>Principal Amount</b>
US040114AN02	\$58,000.00

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<sup>1</sup> The “Cohen Declaration” or “Cohen Decl.” referenced herein means the Declaration of Robert A. Cohen dated February 3, 2015, and all attached exhibits, filed in *NML Capital, Ltd. v. Republic of Argentina*, 14 civ. 8601 (TPG) (D.E. # 9), which is incorporated by reference in this Motion.

US040114AR16	\$529,000.00
US040114AZ32	\$171,000.00
US040114FC91	\$40,000.00
US040114GG96	\$33,000.00

A record of ARAG-O's holdings of 1994 FAA bonds is attached as Exhibit D to the Complaint dated December 12, 2014.

6. ARAG-T is the beneficial owner of certain bonds issued by Argentina, pursuant to the FAA, bearing the following ISINs and in the following principal amounts:

ISIN	Principal Amount
US040114AN02	\$26,000.00
US040114AR16	\$240,000.00
US040114AZ32	\$72,000.00
US040114FC91	\$14,000.00
US040114GG96	\$12,000.00

A record of ARAG-T's holdings of 1994 FAA bonds is attached as Exhibit E to the Complaint dated December 12, 2014.

7. ARAG-V is the beneficial owner of certain bonds issued by Argentina, pursuant to the FAA, bearing the following ISINs and in the following principal amounts:

ISIN	Principal Amount
US040114AN02	\$17,000.00

US040114AR16	\$151,000.00
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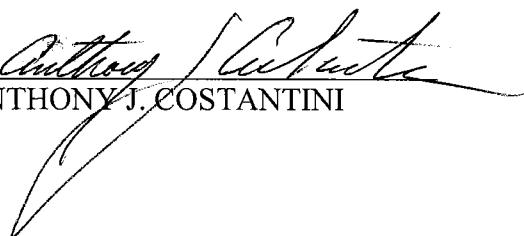
A record of ARAG-V's holdings of 1994 FAA bonds is attached as Exhibit F to the Complaint dated December 12, 2014.

8. Argentina has not made any principal or interest payments on the 1994 FAA bonds since December 2001.

9. On December 12, 2014, Plaintiffs brought an action against Argentina in this Court based, *inter alia*, on Argentina's failure to pay principal and interest on bonds issued by Argentina, including Plaintiffs' 1994 FAA bonds.

10. Plaintiffs also seek relief under the *pari passu* clause of the 1994 FAA, Cohen Decl. Ex. 1, at ¶1(c).

11. Plaintiffs did not participate in Argentina's 2005 or 2010 Bond Exchange.



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ANTHONY J. COSTANTINI

Dated: New York, New York  
March 2, 2015